

# Endowment Fund Committee

## *Responsibilities & Qualifications*

*When this document is updated, the new version should replace the older versions in the Governance section of the TVUUC website and in the EFC Handbook.*

TVUUC operates an **Endowment Fund** (EF) to secure the long-term viability of the church. The Fund encourages and receives donations for long-term investments whose earnings are used to support our mission. These donations include bequests that members specified in their Wills, along with gifts made by members and friends on a regular or occasional basis.

Through the EF Charter, the membership of TVUUC elects an **Endowment Fund Committee** (EFC) to manage the EF investments and oversee the distribution of earnings for projects and programs consistent with TVUUC's mission. There are seven voting members who serve three-year, staggered terms.

### **Specific Responsibilities**

The EFC is a working committee, We:

- Share a fiduciary responsibility for prudent management of the EF.
- Elect a chair, a treasurer, and a secretary each year.
- Attend a majority of regularly scheduled and occasional called meetings each year. (The EFC must meet at least quarterly but in practice meets almost every month.)
- Prepare for Endowment Month (when we ask members for donations); review proposals for an Endowment grant; monitor funded projects; publicize EFC activities; study financial reports, minutes, and other documents in advance of meetings; and perform similar tasks. Much of this work occurs between meetings and is shared among members as time and circumstances allow.
- Report planned distributions for projects (and other purposes) to the Board for its approval.
- Ensure that the EFC's oversight and performance of the EF are reviewed periodically by a certified public accountant or other appropriate person who is not a member of the EFC or of the Board.
- Report on EF performance to the Board each quarter and to the Congregational meeting each year.

### **Qualifications**

- EFC members must be members of TVUUC.
- No financial training or experience is required but is especially useful.
- Candidates for appointment to the EFC should have an interest in the long-term financial welfare of TVUUC and its mission.
- Candidates should be aware of and accept the responsibilities enumerated above.

### **For More Information**

- Read the Charter and other information on the [Endowment Fund Website](#).
- Contact an EFC member or email [EndowTVUUC@gmail.com](mailto:EndowTVUUC@gmail.com).

Updated from previous versions and adopted by the EFC in March of 2023.